

Registered Number NI624543

BLOOMFIELD AUCTIONS LTD

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets	2	70,000
Tangible assets	3	12,000
Investments		-
		<u>82,000</u>
Current assets		
Stocks		-
Debtors		3,296
Investments		-
Cash at bank and in hand		17,098
		<u>20,394</u>
Prepayments and accrued income		-
Creditors: amounts falling due within one year		(28,813)
Net current assets (liabilities)		<u>(8,419)</u>
Total assets less current liabilities		<u>73,581</u>
Creditors: amounts falling due after more than one year		(78,500)
Provisions for liabilities		0
Accruals and deferred income		0
Total net assets (liabilities)		<u>(4,919)</u>
Capital and reserves		
Called up share capital		1
Share premium account		0
Revaluation reserve		0
Other reserves		0
Profit and loss account		(4,920)
Shareholders' funds		<u>(4,919)</u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 February 2016

And signed on their behalf by:

Karl Bennett, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 20% reducing balance

Motor Vehicles - 20% reducing balance

Other accounting policies**Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 15 years.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying

timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
Additions	75,000
Disposals	0
Revaluations	0
Transfers	0
At 31 July 2015	<u>75,000</u>
Amortisation	
Charge for the year	5,000
On disposals	0
At 31 July 2015	<u>5,000</u>
Net book values	
At 31 July 2015	<u><u>70,000</u></u>

3 Tangible fixed assets

	£
Cost	
Additions	15,000
Disposals	0
Revaluations	0
Transfers	0
At 31 July 2015	<u>15,000</u>
Depreciation	
Charge for the year	3,000
On disposals	0
At 31 July 2015	<u>3,000</u>
Net book values	
At 31 July 2015	<u><u>12,000</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.